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6 SEM TDC COMT 3 (Sp)

2 0 1 5

(May)

COMMERCE

(Speciality)

Course : 603

(Compensation Management)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. Answer the following as directed : 1×8=8

(a) Compensation Management is a process of determining cost-effective pay structure. (Write True or False)

(b) "Employee's Acceptance of Compensation Level" is one of the economic theories of compensation. (Write True or False)

(c) Marginal productivity theory of compensation was propounded by —.

(Fill in the blank)

(d) Internal compensation structure is one of the — theories of compensation.

(Fill in the blank)

(e) Loans and Advances are example of —.

(Fill in the blank)

(f) Executive compensation refers to the total reward provided by the firms to the shop floor employees.

(Write True or False)

(g) Payment of Bonus Act, 1965 provides for payment of — to employees.

(Fill in the blank)

(h) Mention one characteristic of an effective performance reward plan.

2. Write short notes on any *four* of the following : 4×4=16

(a) Compensation differentials

(b) Functions of wage boards

(c) Ethics in compensation management

(d) Legal environment of compensation

(e) Profit sharing and bonus

(f) Problems of executive compensation

3. (a) Define the term compensation management. Discuss the objectives of compensation management. 3+9=12

Or

- (b) Explain the principles of compensation management. 12

4. (a) Explain the behavioural theories of compensation. 11

Or

- (b) Explain the compensation strategies with suitable examples.

5. (a) Describe briefly the process of designing compensation system. 11

Or

- (b) What is compensation level planning? Discuss the factors influencing compensation level planning. 3+8=11

6. (a) Define performance appraisal. Discuss briefly about the process of performance appraisal. 4+7=11

Or

- (b) What is strategic compensation? Discuss the approaches to strategic compensation. 3+8=11

7. (a) Discuss the models of executive compensation with suitable examples. 11

Or

- (b) Discuss the challenges in compensation management.

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